

## COUNTRY PROFILE



# Qatar

## Tax overview

Personal Income Tax	None
Corporate Income Tax	None
Gift Tax	None
Inheritance Tax	None
Wealth Tax	None

### Legal System

Qatar is a monarchy, which applies a mixture of Civil Law and Sharia.

### Foreign Exchange Controls

There are no foreign exchange controls. The currency is the Qatari Riyal (QAR).

### Personal Income Tax

Qatar applies a territorial tax system for individuals, who are only subject to income tax if they have qualifying Qatari source income. Income from salaries, wages and allowances is not subject to tax. However, qualifying Qatari source "business income" from a profession, trade or business, is subject to tax at corporate income tax of 10%.

### Corporate Income Tax

There is no corporate income tax on Qatari corporations wholly owned by Qatari or GCC nationals. However, corporations partly or wholly foreign owned with Qatar source income are subject to corporate income tax at 10%. Income from oil and gas exploration, and petrochemicals, is subject to tax at 35%.

### Value Added Tax (VAT)

Qatar is expected to introduce VAT in the near term at a standard rate of 5%.

### Anti-Avoidance Rules

Qatar has anti-avoidance rules, Transfer Pricing rules, as well as Thin Capitalization rules, but has no Controlled Foreign Corporation (CFC) rules.

### QFC Trusts and Foundations

The Qatar Financial Center (QFC) introduced trust laws (Trust Regulations 2007) authorizing trusts. The QFC also introduced foundation laws (Foundation Regulations 2016), authorizing private interest foundations.

### Double Tax Treaties (DTTs)

Qatar has a network of DTTs, including with Austria, Barbados, China, Cyprus, Guernsey, Hong Kong, Ireland, Isle of Man, Jersey, Luxembourg, Malta, Mauritius, Netherlands, Panama, Seychelles, Singapore, Switzerland, and the United Kingdom.

### OECD Multilateral Convention

Qatar also ratified the Multilateral Convention on Mutual Administrative Assistance in Tax Matters, as amended by Protocol (2010). The Convention requires parties to exchange information "on request," and allows parties to agree spontaneous and automatic exchange.

### Common Reporting Standard (CRS)

Qatar executed the Multilateral Competent Authority Agreement (MCAA), and has implemented automatic information exchange under CRS.

### FATCA

Qatar has executed a FATCA Model 1 IGA with the United States.

### Notice

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